

RESOLUTION NO. 17- 35

RESOLUTION AUTHORIZING THE  
EXCHANGE OF REAL ESTATE

BE IT RESOLVED by the County Commission of the County of Brookings, South Dakota as follows:

WHEREAS, in accordance with SDCL 6-5-1, and for the purpose of acquisition of real property for the County's 4-H program and other programming, the County desires to acquire from the City of Brookings ("City"), the following described property:

Parcel "B"

Tract 2, Nature Park Addition in the Southeast Quarter (SE $\frac{1}{4}$ ) of Section One (1), Township One Hundred Nine (109) North, Range Fifty (50) West of the 5<sup>th</sup> P.M., to the City of Brookings, County of Brookings, State of South Dakota, and

WHEREAS, the County of Brookings no longer requires the following described property because the following described property will no longer be needed for the County's 4-H program and other programming:

Parcel "A"

A portion of the northwest corner of Lot Five (5) in Wiese Addition to the City of Brookings, County of Brookings, State of South Dakota, located at 826 – 32<sup>nd</sup> Avenue, Brookings, South Dakota, and referred to as the County Resource Building, and

WHEREAS, the County of Brookings has determined the exchange of the above-described properties and payment of additional monetary compensation of \$500,000.00 by the City to the County over a five (5) year period in equal installments for the purposes set forth above is in the best interests of the County of Brookings.

NOW THEREFORE, IT IS HEREBY RESOLVED by the County Commission of the County of Brookings, South Dakota, as follows:

- A. That the County of Brookings acquire title to Parcel B from the City for the purpose of the County's 4-H program and other programming activities; and
- B. That the County of Brookings convey title to Parcel A to the City in exchange for Parcel B; and
- C. That as additional consideration for the above-described exchange, the City of Brookings shall pay to the County of Brookings the additional sum of Five Hundred Thousand and no/100 (\$500,000.00)

Dollars, payable in five (5) equal payments over a five (5) year period interest free, with the first payment due on or before the date of possession, and the remaining four (4) payments due by November 1<sup>st</sup> each year for the next four (4) subsequent years (2018-2021).

- D. That the Chairperson, County Finance Officer and States Attorney are authorized to execute a Real Estate Exchange Agreement and other required documents in accordance with this Resolution.
- E. That the transaction authorized by this Resolution is subject to the satisfaction or waiver by the County of Brookings of any contingencies set forth in Section 5 of the Real Estate Exchange Agreement.

Passed and approved on the 14<sup>th</sup> day of August, 2017.

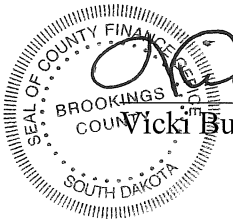
COUNTY OF BROOKINGS

(SEAL)

By: \_\_\_\_\_

Larry Jensen, Chairperson, Brookings  
County Board of County Commissioners

ATTEST:



*Wicki Buseth*

Wicki Buseth, Brookings County Finance Officer